

Message Text

CONFIDENTIAL

PAGE 01 ACCRA 01916 130056Z

11

ACTION AF-06

INFO OCT-01 ISO-00 AID-05 EB-07 COME-00 TRSE-00 OMB-01

XMB-02 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06

PRS-01 SP-02 FEA-01 /040 W

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R 121128Z MAR 76

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 1559

C O N F I D E N T I A L ACCRA 1916

E. O. 11652: GDS

TAGS: EALR EIND EINV ENRG GH

SUBJ: VOLTA RIVER AUTHORITY FINANCES AND RELATIONSHIP WITH
VALCO - FOLLOW-UP

REF: ACCRA 1752

1. IN ADDITION TO CONCERNS ON PART OF WORLD BANK AND CANADIANS
VOICED BY COMMISSIONER FOR ECONOMIC PLANNING GARDINER REGARDING
VRA FINANCING AND RELATIONSHIP WITH VALCO POWER RATES,
GARDINER RECENTLY INDICATED TO USAID DIRECTOR THAT EUROPEAN
COMMUNITIES SIMILARLY CONCERNED. ACCORDING TO GARDINER POSSIBLE
EC FINANCING MAY BE PRECLUDED UNLESS VRA FINANCES IMPROVED.
WORLD BANK RESREP TOLD EMBOFF IT UNCLEAR WHETHER EC FINANCING
WOULD COME FROM COMMUNITY ITSELF OR FROM MEMBER STATES.

2. VALCO RESIDENT DIRECTOR TOLD EMBOFF MARCH 11 THAT HE
FULLY AWARE OF GOG CONCERNS. HE SAID LONDON POWER RATE
NEGOTIATIONS
BETWEEN VALCO AND VRA LAST WEEK HAD GONE MUCH
BETTER THAN MONTREAL NEGOTIATIONS IN JANUARY. FURTHER SESSION
TO BE HELD AT ACCRA BEGINNING MARCH 22, AT WHICH RESIDENT
DIRECTOR BELIEVES SETTLEMENT MAY BE REACHED.
BLACK

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NNN

Message Attributes

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